

# EXHIBIT S

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October 30, 2014

VIA FIRST CLASS MAIL

Nikki Baker  
Brownstein Hyatt Farber Schreck  
100 N. City Parkway, Suite 1600  
Las Vegas, NV 89106  
[nbaker@bhfs.com](mailto:nbaker@bhfs.com)

Re: M.F. Corporate Services (Nevada) Limited;  
NML Capital, Ltd. v. The Republic of Argentina;  
Val de Loire Subpoena

Dear Nikki:

Thank you for your patience while my client, M.F. Corporate Services (Nevada) Ltd. has assembled documents in response to the subpoena you issued on September 15, 2014. Enclosed with this letter, please find a disc containing 150 pages of documents responsive to the subpoena. This production is made subject to the general and specific objections I sent to your attention on September 29, 2014.

Earlier today, I attempted to contact you with respect to an issue that has arisen during the production process. The company that is the subject of the subpoena, Val de Loire LLC ("VDL"), has indicated to my client that it believes certain of the documents responsive to the subpoena are privileged and proprietary. VDL's counsel has informed me that the company intends to seek a protective order on those grounds.

My client—which, again, is a commercial resident agent—has no wish to become further embroiled in a dispute between your client and VDL, or to prejudice VDL's position in any way. With that in mind, MF Nevada has withheld from production a substantial number of documents that it believes are responsive to the subpoena, pending whatever accommodation your client and VDL can reach.

Please feel free to contact me to discuss this issue. I will await your and VDL's further instruction on this matter.

Best regards,

Kent P. Woods

Enclosure as stated

CC: Dennis Hranitzky, Esq. (via email)  
Jason Wiley, Esq. (via email)